

18 September 2023

Statement Re Media Speculation

Savannah Resources Plc, the European lithium development company, notes the recent Portuguese press speculation and confirms that it is not currently in a sale process in relation to the Barroso Lithium Project (the 'Project'), or the Company itself. The assertion in the press that Savannah is close to a sale is unfounded and misleading.

As noted in Savannah's announcement on 6 September 2023, the Company has received significant commercial interest in the Project for several years now and following the endorsement of the DIA and the completion of the new positive Scoping Study, there has been additional interest generated from across the lithium value chain. From the dozens of commercial inquiries which Savannah has received, the Company is currently working through an orderly process to shortlist potential strategic partners for the Project. Savannah is focusing on identifying groups which are willing to assist with the financing of the Project's construction and bring complementary skills or additional opportunities to a long-term partnership with Savannah. The Company expects to provide an update on the Project's commercial arrangements towards the end of the year.

A further announcement will be made if and when appropriate.

Savannah – **Enabling Europe's energy transition.**

****ENDS****



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About Savannah

Savannah Resources is a mineral resource development company and sole owner of the Barroso Lithium Project in northern Portugal.

Savannah is focused on the responsible development and operation of the Barroso Lithium Project so that its impact on the environment is minimised and the socio-economic benefits that it can bring to all its stakeholders are maximised. Through the Barroso Lithium Project, Savannah can help Portugal to play an important role in providing a long-term, locally sourced, lithium raw material supply for Europe's rapidly developing lithium battery value chain. Production is targeted to begin in 2026, producing enough lithium for approximately half a million vehicle battery packs per year.

The Company is listed and regulated on AIM and the Company's ordinary shares are also available on the Quotation Board of the Frankfurt Stock Exchange (FWB) under the symbol FWB: SAV, and the Börse Stuttgart (SWB) under the ticker "SAV".